

MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Company No. 524989-M)

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SC, MSWG seek public feedback on code

KUALA LUMPUR: The Securities Commission Malaysia (SC) and the Minority Shareholder Watchdog Group (MSWG) are seeking public feedback on the Malaysian Code for Institutional Investors 2014.

The public are invited to e-mail comments on the code to mcii@mswg.org.my before February 28.

The code sets out eight principles together with the guidance for institutional investors on effective exercise of stewardship responsibilities towards the delivery of sustainable

long-term value to the institutional investors' ultimate beneficiaries or clients.

"The formulation of a new industry-driven code can strengthen the accountability of institutional investors to their own members and investors," the SC and MSWG said in a statement yesterday.

They said the new code will require institutional investors to explain how corporate governance has been adopted as an investment criteria and the measures they have taken to influence, guide and monitor in-

vestee companies.

A steering committee for the formulation of a new code for institutional investors was formed in July 2013.

Steering committee members comprise CEOs and key representatives from the institutional investor fraternity in the country, including Employees Provident Fund, Permodalan Nasional Bhd, Retirement Fund Incorporated, Armed Forces Fund Board, Pilgrims Fund Board and Malaysian Takaful Association.